

Message Text

LIMITED OFFICIAL USE

PAGE 01 SEOUL 06118 090622Z

21

ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 SP-02 USIA-06 AID-05 EB-07 NSC-05

CIEP-01 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01

OIC-02 /077 W

----- 054124

R 090532Z AUG 76

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 8754

LIMITED OFFICIAL USE SEOUL 6118

EO 11652: N/A

TAGS: EFIN, EAID, KS, US

SUBJECT: WORLD BANK/PMX ANNUAL MEETINGS

REF: STATE 184632

1. AS REQUESTED BY REFTTEL, THE EMBASSY HAS DISCUSSED ROKG PLANS FOR THE WORLD BANK/IMF ANNUAL MEETINGS IN MANILA OCTOBER 4-8 WITH APPROPRIATE ROKG OFFICIALS INCLUDING MINISTER OF FINANCE KIM YONG-HWAN AND THE DIRECTOR OF THE MINISTRY'S INTERNATIONAL FINANCE BUREAU, CHUNG IN-YONG.

2. ROKG PLANNING FOR THE MEETINGS IS STILL IN A VERY PRELIMINARY STAGE. TO THE EXTENT THEY HAVE GIVEN THE MATTER THOUGHT, ROKG ONFICIALS SEE THEM SELVES GOING TO MANILA AGAINST THE BACKDROP OF A STRONGLY RECOVERING KOREAN ECONOMY. ISSUES WHICH WERE OF KEEN INTEREST TO THEM OVER THE PAST SEVERAL YEARS SUCH AS THE IMF OIL CREDIT FACILITY AND THE IMF COMPENSATORY FINANCING FACILITY HAVE BEEN SATISFACTORILY RESOLVED. THEY EXPECT TO FOCUS THEIR EFFORTS ON PROMOTING FINANCING FOR THE FOURTH FIVE-YEAR PLAN (1977-81).

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 SEOUL 06118 090622Z

THIS WILL LARGELY TAKE THE FORM OF FOLLOW-UP DISCUSSIONS

WITH WORLD BANK OFFICIALS, BILATERAL TALKS WITH APPROPRIATE COUNTRY DELEGATIONS AND CORRIDOR CONTACTS WITH REPRESENTATIVES OF PRIVATE SECTOR FINANCIAL INSTITUTIONS.

3. IN MORE SPECIFIC TERMS, THE ROKG DOES NOT FORESEE RAISING ANY SIGNIFICANT PROPOSALS IN THE PLENARY SESSION. MINISTER KIM WILL, AS USUAL, SEEK AN APPOINTMENT FOR A COURTESY CALL ON THE HEAD OF THE U.S. DEL. THIS DISCUSSION IS EXPECTED TO BE Largely PERFUNCTORY IN NATURE. HE MAY SEEK REITERATION OF GENERAL U.S.G. ASSURANCES OF SUPPORT FOR THE ROKG'S EFFORT TO SECURE FINANCING FOR THE FIVE YEAR PLAN.

4. THE ROKG DELEGATION WILL BE HEADED BY FINANCE MINISTER KIM. OTHER PROMINENT MEMBERS ARE EXPECTED TO BE KIM SUNG-WHAN, GOVERNOR OF THE BANK OF KOREA, KIM WOUN-KIE, GOVERNOR OF THE KOREA DEVELOPMENT BANK, KIM BONG-EUN, PRESIDENT OF THE KOREA EXCHANGE BANK, SHIN BYUNG-HYUN, SPECIAL ASSISTANT FOR ECONOMIC AFFAIRS, OFFICE OF THE PRESIDENT, AND CHUNG IN-YONG, DIRECTOR, INTERNATIONAL FINANCE BUREAU, MINISTRY OF FINANCE. REFLECTING THE INTENTION TO PROMOTE FINANCING FOR THE FIVE YEAR PLAN, THE FULL DELEGATION IS LIKELY TO HAVE WIDER REPRESENTATION FROM KOREAN BANKING AND FINANCIAL INSTITUTIONS THAN HAS PREVIOUSLY BEEN THE CASE.

5. CONCERNING ISSUES WHICH THE U.S. DEL MIGHT RAISE IN BILATERAL TALKS, THE EMBASSY BELIEVES IT IS APPROPRIATE TO BOTH CONGRATULATE THE ROKG FOR ITS SUCCESS IN WEATHERING THE OIL CRISIS AND INTERNATIONAL RECESSION AS EVIDENCED BY THE EXCEPTIONAL STRENGTH OF KOREA'S 1976 ECONOMIC PERFORMANCE AND TO POINT TO THAT VERY SUCCESS AS HASTENING THE NEED FOR THE ROKG TO BEGIN GIVING SERIOUS CONSIDERATION TO DISMANTLING ITS IMPOSING ARRAY OF IMPORT RESTRAINTS.

6. THE EMBASSY WILL REPORT FURTHER ON THIS SUBJECT WHEN ROKG PLANS HAVE TAKEN MORE DEFINITE SHAPE.
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 03 SEOUL 06118 090622Z

STERN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MEETINGS, INTERNATIONAL ORGANIZATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 09 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: izenbei0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976SEOUL06118
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760305-0670
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760871/aaaackkn.tel
Line Count: 108
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 STATE 184632
Review Action: RELEASED, APPROVED
Review Authority: izenbei0
Review Comment: n/a
Review Content Flags:
Review Date: 01 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 JUN 2004 by ElyME>; APPROVED <23 SEP 2004 by izenbei0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: WORLD BANK/PMX ANNUAL MEETINGS
TAGS: EFIN, EAID, PORG, OCON, KS, US, XX, IBRD, IMF
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006